

DOCUMENTS AND INFORMATION NEEDED FOR LOAN EXECUTION

As part of our efforts to promptly make funds available to borrowers and to manage lending capacity efficiently, we require that each borrower execute their loan agreement within six months of approval by the board of directors of the Georgia Environmental Finance Authority (GEFA). In order to execute these loan documents in a timely manner, please utilize the checklist below and follow the instructions provided therein.

- Loan Agreement. Two copies of the loan agreement are enclosed. Each copy is an original counterpart and each must be executed. Do not fill in the date on page one of the loan agreement. Have the appropriate official sign each loan agreement and the appropriate person attest the signature. Once signed, return both loan agreements with the other documents to GEFA for execution. We will return your counterpart to you. Do not sign the "specimen" promissory note in Exhibit B of the loan agreement.
- Exhibit E – Opinion of Borrower's Attorney. Exhibit E is a sample letter that must be prepared by the borrower's attorney on the attorney's letterhead. This letter ensures that the documents have been properly reviewed. On the signature page of the loan agreement (page 14) and the signature page of the promissory note, the borrower's attorney must also sign on both documents where indicated "Approved as to form."
- Exhibit F – Resolution of Governing Body. This resolution must be passed at a meeting of the borrower's governing body. It authorizes one chief elected official of the borrower to sign and another official of the borrower to attest both copies of the loan agreement, the promissory note, and any related documents necessary to execute the loan agreement.
- Promissory Note (blue paper backing). The note, as now drafted, assumes that all dates and dollar amounts found in Exhibit A are correct. The promissory note must be signed, dated, and returned to GEFA prior to a draw being approved. A specimen of this note is located in Exhibit B of the loan agreement. Do not sign the specimen note found in Exhibit B.
- Signature Card (blue card stock). All draw requests must be signed by a designated official(s) of the borrower. It is the borrower's option to decide who signs and how many signatures are required. On this blue card, you may designate up to four individuals and indicate whether one or two signatures are required. Draws will not be processed without the appropriate signature(s); therefore, we suggest that more than one person be authorized to sign the draw form. The attesting signature at the bottom of the card must not be from an individual who is being given authorization to sign a drawdown request.

- Authorization Agreement for ACH Credits and Debits. This form designates the financial institution, the routing number, and account number to which GEFA will transfer funds. This form also provides GEFA the information needed to initiate the electronic debit transactions for the origination fee and other fees that may be charged from time to time in accordance with the loan agreement. The borrower's federal employer identification number (EIN) should be included on this form. Return the completed form with a voided check or deposit slip for account number verification.
- W-9. This form is required to ensure GEFA has the accurate EIN. Refer to the enclosed sheet for further instructions concerning the completion of these forms.
- 8038-G and Tax Certificate. Complete, sign and attest as required the 8038-G form for Tax-Exempt Governmental Obligations and tax certificate. Refer to the enclosed sheet for further instructions concerning the completion of these forms. In the case of principal forgiveness projects, the dollar values in the 8038-G form and the Tax Certificate reflect only the "unforgiven" amount of the loan (full amount minus principal forgiveness) when fully disbursed and differ from the values specified in the body of the loan agreement and the promissory note.
- Accountant's Letter. Your accountant should complete the enclosed form of the accountant's letter. This letter should cover: (1) all completed annual audits and (2) the period starting immediately after the last annual audit through the most recent interim operating statements. A copy is also available on GEFA's website at: http://gefa.georgia.gov/sites/gefa.georgia.gov/files/related_files/document/Accountants-Letter.pdf
- Project Performance Worksheet. Use the following link to enter the project-related information: <https://georgiaenvironmentalfinanceauthority.quickbase.com/db/bjnv3ccc5?a=nwr>. Read the instructions prior to completing this project performance worksheet.

